

[PRICE \$2½ PER MONTH.

## Intimations.

**NOTICE.**  
**THE ANNUAL GENERAL MEETING**  
of the Members of the HONGKONG  
and SHANGHAI CLUB House on Wed-  
nesday, the 10th inst. at 4 o'clock P.M.  
By order, EDWARD T. BAYLY

54-551 Hongkong, 3rd April, 1878

**FOR SAN FRANCISCO**  
**THE 1 German Bark**

**"FERDINAND BRUMME"**  
755 Tons Register, will load here for  
San Francisco and will have quick despatch.  
For Freight, apply to  
**VOGEL, HASEDORF**  
at 532 Hongkong, 3rd April, 1878

**SHANGHAI**  
**WATERBURY**  
**INSURANCE CO.**  
**NOTICE TO SHAREHOLDERS**

Teels Forty (Tls. 40)  
Shareholders in the

the term 1869-71, at the HONGKONG & KAI BANK, on and after the 2nd proximo.

By order of the Court of Directors  
HERBERT S. M.

71 516 Shanghai, 27th March, 1871.

**NORTH-CHINA INSURANCE CO.**  
1872-1871.

**TENDERS** are invited for the purchase of one share (No. 781) in the company, to which contributory premium

April, 1878.

By order of the Court of Directors  
HERBERT S. M.  
5d 508 Shanghai, 26th March, 1911

ra Terrace,  
Hawthorne 80th Mar

and the Flower  
211 305 Hongkong, 2001 HKRC,  
HONG KONG AND SHANGHAI  
CORPORATION.  
& Co.  
In Mo-  
be held  
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Share Department,  
Hongkong, 1st Apr, 1873.

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and FLYTUBES of the I

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ce, with  
be paid  
Dent &  
is of the

of Messrs. M. & J. ULLMANN, Nos.  
Queen's Road.  
The premises must be cleared by  
April.  
Any person wishing to tender for  
Establishment as it now stands, will  
with on the most liberal terms. All  
premises.  
1m 366 Hongkong, 8th March,

**BROWN, JONES &  
UNDERTAKERS, &  
OFFICE—No. 18, HOLLYWOOD**

*Memorial Stones and Monuments*  
tf 137 Hongkong, 21st January

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73.

H. E. SIR. ARTHUR KENT  
*Governor of Hongkong,*  
 AND TO  
 H. I. H. THE GRAND DUKE A  
 RUSSIA.

Invites inspection of his large (
 VIEWS of FOOCHOW, SWATOW,  
 CANTON, and MACAO.

WINDHAM STREET.  
 6m] (Formerly occupied by Athletic

**Notices to Consign**

and Sydney, are hereby

they can obtain delivery of their  
on board, on paying the Freight  
Bills of Lading to the PUSHTA  
WM. PUSTIA

if 517 Hongkong, 2nd April, 1873.

OCEAN STEAMSHIP COMPANY

CONSIGNEES per Company  
PATROCLUS are hereby notified  
cargo is being discharged into Quay  
at the Godowns of the under-  
cases it will lie at Consignees' risk  
will be ready for delivery from 1st  
on and after the 28th March, 1873.  
London, 2nd April, 1873.

BUTTERFIELD

81 407 Hongkong, 29th March,  
 S. S. *PARANA*, FROM MELBOURNE  
 SYDNEY.  
**THIS** Vessel having arrived, Cargo are requested to send in Lading to the Undersigned for Cure, and take immediate delivery Goods.  
 Cargo impeding the discharge of will be landed and stored at Cost and expense.  
 NORTON, LYAL  
 # 504 Hongkong, 31st March,  
 S. S. *TIORRE*  
 COMPAGNIE DES MESSAGERIES MARITIMES.  
 NOTICE.

in London, in connection with the above-mentioned matter, are hereby informed that the same have been referred to the

Goods are being landed and stored in the Company's Godowns, where they may be obtained from SATURDAY morning of 27th March.

Optional Cargo will be forwarded on application, unless intimation is received by Consignees before 8 P.M. This intimation is to be handed here.

Goods remaining undrained after SATURDAY, the 22nd April, at noon, will be sent to the wharves for re-shipment and landing charges.

Excess of Lading will be counterbalanced and undersigned.

C. BEERTR  
Prs

493 Rongkong, 27th March, 1886.

S. K. ATLANTIC FROM HAMBURG  
RECEIVED

CONSIGNEES of Goods by the steamer are hereby notified (if in being discharged, landed, and cleared into the Godown of the Shanghai and Swatow Company, where they may be obtained.

Goods remaining in store after 12 noon will be subject to rent.

Optional Cargo will be forwarded on application, unless applied for by before 10 A.M. TO-MORROW, the 23rd.

Consignees are requested to send Bills of Lading to

at 482 Hongkong, 25th March











Mr. NICHOLSON asked whether the loss on Exchange Account was on remittances. The Chairman said it was on remittances to Bangkok, which was at a heavy rate, some times 5 and 6 per cent.

Mr. Cox asked what amount had been paid on account of calls since the accounts were made up.

The Secretary intimated that the amount was about \$6,000, but a perusal of the list of names, he thought, would satisfy shareholders that the bulk of these calls were not paid.

Mr. NICHOLSON asked if any shareholder had been tried on the 10th of March. He had heard from Chinese sources that it would be a ready sale. A small shipment might be tried.

Mr. NORTON pointed out that there was a safe market at home in which one could always get a certain price, whereas here, the sugar might be on hand for a long time, and not real a good price after all.

The Chairman then proposed, and Mr. Norton seconded, the adoption of the Report and Accounts.

Mr. NICHOLSON proposed an amendment (seconded by Mr. Cox) that this meeting be adjourned until the special meeting, to be held on Monday next.

The amendment was lost by 9 votes against 8, and the motion was then put and carried with 4 dissentients.

Messrs. Clouery and Deason were then elected directors, and Messrs. Mitchell and Coxon auditors, for the ensuing year.

Mr. Forbes proposed a vote of thanks to the chair.

Mr. COUCHMAN asked what was the position of the original profit shareholders.

The Chairman said they could attend and vote at meetings, but could not sell their shares.

Mr. COUCHMAN said he had received no notice, and no copy of the Report had been sent to him. He had held his profit shares very firmly. (Laughter.)

The meeting then separated.

It having been deemed advisable to hold the present meeting before the financial year of the Company has been actually completed, the Directors beg to place before the shareholders the accounts made up to the end of February last, and which, with some few explanations, will show the position of the Company at that date.

The State of the Factory, Bata, Buildings and Boiling Stock stated in the present Balance Sheet shows an increase over that in last report of \$50,814.05, which sum represents the amount spent since the last of April last, in the erection of the machinery, the buildings, construction of a new mill, and other improvements.

The sum of \$23,423.75 represents the amount expended up to December 31st, upon the working of the crop now in course of conversion, the total amount required to complete the same, estimated at \$12,000.

Bills receivable represents the promissory notes given in part payment for the sale of the Bata property, first of which matures in November next. They bear interest at the rate of 5 per cent. per annum.

In profit and loss account, the balance from last year, which mainly represents the loss on the sale of the Bata property, is brought forward, and, together with a proportionate amount written off preliminary expenses.

The balance at debit of working account, which in the statement now submitted stands at \$117,124.41, is not drawn against, the sale of which, it is estimated, will reduce the final balance at debit of this account to about \$22,000.

This unfortunate result of last year's operations, which is the result of the loss on the sale of the Bata property, is the result of the loss on the sale of the Bata property, and is mainly attributable to the destruction of nearly one half of the cane crop owned by the Company by disastrous floods of an altogether unusual character.

Against General Loan Account, must be placed the balance of shareholders' accounts, as well as the two calls to be made in June and December of the present year, amounting to \$240,000, of which the sum of \$127,000 has been paid up by anticipation.

The Special Loan Account represents the Loan taken up to work the crop of the present season, and which promises to yield a remunerative result. The whole amount borrowed is \$120,000.

With these explanations, the accounts will fully show the present financial position of the Company.

Shortly after the Annual Meeting held in May last, the Directors considered it necessary to send the Secretary, accompanied by another person well qualified for this special duty, to Bata for the purpose of ascertaining the progress of the work, and the state of the Company's affairs at Laomoussie, and to report thereon. The result of their joint report made to the Board has been the introduction of several important changes in the constitution of the Board, and in the management of the Bata property, as well as in the mode of working the Estate, whereby a considerable reduction in the expenditure has been effected, and the whole system of conducting the Company's affairs placed upon a more satisfactory and efficient basis.

The former General Manager of the Company, Mr. John Cosker, having tendered his resignation, which was accepted by the Directors, the Secretary, Mr. E. A. H. H. Hunter, and Mr. E. A. H. H. Hunter, have been appointed to the duties of the General Manager, and to report thereon. The result of their joint report made to the Board has been the introduction of several important changes in the constitution of the Board, and in the management of the Bata property, as well as in the mode of working the Estate, whereby a considerable reduction in the expenditure has been effected, and the whole system of conducting the Company's affairs placed upon a more satisfactory and efficient basis.

There are about 300 acres of cane of good quality ready for cutting on the Company's Estate, and contracts for the balance of cane required to keep the mills at work throughout the remainder of the season have been entered into by the Superintendent at the Factory on reasonable terms.

A recurrence of last year's floods is not to be expected, as the rainy season is now past and the apprehensions of a severe season are now over. By last accounts from Laomoussie the crushing had been actively commenced, the juice of the cane was of good quality, and every thing so far promised well. The Directors, therefore, have every reason to expect a favorable result to this year's operations.

One point has been proved beyond a doubt, viz., that Concrete Sugar of good quality will, under ordinary circumstances, stand a long voyage better than ordinary low class sugar, and further that it is readily saleable upon home markets at remunerative prices to the manufacturer.

**ESTATE AND FACTORY.**  
The Factory buildings are in the machine-ry are reported in excellent order, and with the additions made during the last season, are now nearly complete.

As regards operations for the season 1874, the Superintendent, Mr. E. A. H. Hunter, has been entrusted with the management of the Bata property, and to report thereon. The result of their joint report made to the Board has been the introduction of several important changes in the constitution of the Board, and in the management of the Bata property, as well as in the mode of working the Estate, whereby a considerable reduction in the expenditure has been effected, and the whole system of conducting the Company's affairs placed upon a more satisfactory and efficient basis.

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observed that if the earnings were compared with those of 1871, it would be found that the earnings had been in large, which was gratifying in regard to so young a Company. It might be assumed that the business had been unprofitable from the small returns to contributors, but this was not attributable to any want of energy on the part of the Board. The shareholders all knew how disastrous Marine Insurance had been throughout the year, and the directors had taken the best possible precautions, as would be seen from the fact that two-thirds of the risks were on steamers alone. Notwithstanding all this, there had been \$54,000 profit, made up of the \$38,000 interest and 15,000 for deposit. This did not show badly as compared with other institutions of the same nature, and the Directors trusted with the support of the shareholders and better luck, they would be able to present a far better statement about this time next year.

The Chairman then proposed that the accounts and report be accepted and passed. This was seconded by Mr. Burrows, and passed unanimously.

The appointment of Messrs. J. McDonald, A. Andre, and H. S. Gary, on the board of directors was confirmed, and Messrs. Niesse and Melver were unanimously appointed auditors for the present year had been in the same ratio as last year, and that with the exception of one amount of \$4,000, there had as yet been no loss.

In reply to a shareholder, the Chairman stated that the sum of \$100,000 for the three months of this year had been between \$35,000 and \$60,000.

This concluded the business, and the meeting separated with the usual compliment to the chair.

**REPORT.**  
The Directors have now to submit to the Shareholders their report upon the Company's business for the year ending 31st December, 1874.

It will be seen from the annexed accounts that an amount of \$446,270.20 has been received in premium, which is a satisfactory increase over the amount of the previous year. The total of receipts from all sources amount to \$570,751.22, including a surplus from the previous year of \$5,491.93, this being a portion of the sum then carried forward to meet outstanding claims which have since been liquidated.

The losses during the year have been exceptionally severe, and have rendered the result of the year less favorable than the previous year. The total of claims paid during the year has been \$1,000,000, which is a large sum, but it is to be remembered that the year was one of the most disastrous in the history of the insurance business.

The annual interest upon the capital, amounting to \$100,000, has been punctually paid, and after provision for losses, as stated, and payment of the working expenses of the office, agents' commissions, re-insurances, return premium, and other charges, the amount at the end of the year was \$1,000,000, which is a large sum, but it is to be remembered that the year was one of the most disastrous in the history of the insurance business.

Under the new clauses of the Articles of Association, one-third of this must be placed at the disposal of the directors, and the remainder of \$21,000. The remainder will be distributed as a bonus to contributors.

On the 23rd March, 1875, an Extraordinary General Meeting of Shareholders was convened, at which the following resolutions were passed:—That the directors be authorized to make such alterations in the Articles of Association as may be necessary to give effect to the new clauses of the Articles of Association, and that the directors be authorized to make such alterations in the Articles of Association as may be necessary to give effect to the new clauses of the Articles of Association.

The Directors have been enabled to make more favorable disposition than heretofore of the Company's Capital, and to place the same at the disposal of the shareholders, and to place the same at the disposal of the shareholders, and to place the same at the disposal of the shareholders.

The following changes have been made in the Director: Mr. H. Melver, Mr. D. L. Hunter, and Mr. E. A. H. Hunter, have been appointed to the duties of the General Manager, and to report thereon. The result of their joint report made to the Board has been the introduction of several important changes in the constitution of the Board, and in the management of the Bata property, as well as in the mode of working the Estate, whereby a considerable reduction in the expenditure has been effected, and the whole system of conducting the Company's affairs placed upon a more satisfactory and efficient basis.

Mr. A. Melver was elected to fill the vacancy caused by the withdrawal of Mr. McDonald to take a seat at the Board of Directors. The accounts have been duly audited by Mr. Hughes and Mr. Melver, but as the former is about to leave Hongkong, it is deemed necessary to fill the place, and Mr. H. Niesse is nominated for the post, whilst Mr. Melver offers himself for reelection.

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## For Sale.

### SAYLE & Co.

HAVE just opened the undermentioned GOODS—

TAILORING DEPARTMENT.  
SCOTCH TWEEDS AND ANGOLAS, for Suits.

FANCY CLOTHES for Light Overcoats.  
COATINGS for Spring Wear.

FLANNELS, DRILLS, and DUCKS, for Suits.

QUILTINGS for VESTS.  
BEDFORD COAT and KERSYMERIE for Riding TROUSERS.

OUTFITTING.  
COLLARS and SCARVES of the newest styles.

REGATTA and OXFORD SHIRTS.  
The Latest Shapes in FINE, STRAW, PANA, and PITH HATS.

HOSIERY, UNDERSHIRTS, &c.  
BOOTS, SHOES, and SLIPPERS.

PORTMANTEAUS and BAGS.

LINEN DEPARTMENT.  
A Large Assortment of DAMASK CLOTHS.

NANKINS to match.  
DOYLIES.

8/4 DAMASK for TABLE CLOTHS.  
LINEN and COTTON SHEETINGS in all widths.

DAMASK, HUCKABACK, and TURKISH TOWELS.

FURNISHING.  
LACE CURTAINS.

ANTIMACASSARS.  
WHITE, PINK, and GREEN MOSQUITO NETS.

RED QUILTS.  
PRINTED, EMBROIDERED, and VELVET PILE TABLE COVERS.

IRON BEDSTEADS, CHILDREN'S COTS, and SPRING MATTRESSES of various sizes.

BRASS and MAHOGANY CURTAIN POLES and FITTINGS.

TOILET, CHEVAL, and GILT CHIMNEY GLASSES.

BRUSSELS, VELVET, TAPESTRY, and FINE CARPETS, with RUGS to match.

FLOOR CLOTHS, in all widths up to 8 yards.

COIR MATS and MATTINGS.  
SALVARIUM, FOOTSTOOLS, &c.

VICTORIA EXCHANGE,  
QUEEN'S ROAD & STANLEY STREET, HONGKONG, AND AT SHANGHAI.

For Ladies' Advertisement see To-morrow's Issue.  
365 Hongkong, 6th March, 1875.

FOR SALE.  
"The Valley of Lorraine," from London.

CUTLER, PALMER & Co.'s SHERRY—AMONTILLADO, AGENCIES.

GREEN SEAL.  
BLUE SEAL.

BROWN SEAL.  
YELLOW SEAL.

WHITE SEAL.  
OUTLER, PALMER & Co.'s COGNAC—SUPERIOR OLD.

SUPERIOR PALE.  
CHATEAU LA MOTTE.

CHATEAU LA ROSSE.  
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